



FRIENDS OF TACUGAMA

A registered charity and a private company limited by guarantee

**Trustee Report and Financial Statements for the Year Ended 31st
March 2022**

Charity Registration Number 1153204
Company Registration Number 8345294



Trustees

Mr. P Glynn	Chairman
Ms. A McKenna	Volunteer
Mr. R Srikanthan	Treasurer

Accountant

Mr. C Noon

Registered Office

'Pentland',
Farley Heath,
Albury,
Nr Guildford,
Surrey GU5 9EW
United Kingdom

Aim and purposes

Friends of Tacugama is a Private Company limited by guarantee
Registered in England and Wales No. 8345294
Registered Office: 'Pentland', Farley Heath, Albury, Nr Guildford, Surrey GU5 9EW, United Kingdom
Registered in England and Wales as a charity No. 1153204



Friends of Tacugama (FoT) was established as a company and as a registered charity in 2013 to promote humane behaviour towards animals, in particular chimpanzees. Specifically, it does this through promotion and fundraising for the Tacugama Chimpanzee Sanctuary (TCS), Sierra Leone, which rehabilitates orphaned and rescued chimpanzees as well as helping enforce existing wildlife laws and educating the local population on conservation issues.

FoT considers it important to educate the wider UK public about the issues affecting chimpanzees and other wildlife in Sierra Leone and across West Africa, with a view to improving support and awareness of these issues and of the sanctuary's work.

FoT is run and managed by volunteers who do not draw a salary or expenses in any shape or form. All funds raised are for the work of the Tacugama Chimpanzee Sanctuary in Sierra Leone.

2021



2021 was dominated by continued fallout from the Coronavirus pandemic. Apart from small individual fundraising efforts online and through social media, Friends of Tacugama was effectively at a standstill throughout the year.

Work continued on a book project charting the sanctuary's history but no visits were made to Sierra Leone and the sanctuary site, owing to travel restrictions and ongoing lockdowns.

Money transfers from the Friends of Tacugama UK bank account continued in the form of salary payments for expatriate sanctuary staff, as well as money for building materials and other necessities in Sierra Leone. These funds originate from donations and grants paid to the sanctuary from individuals and organisations. They are held in the FoT UK account and then paid on directly to expatriate staff members or transferred to Sierra Leone.

This arrangement is by mutual agreement with FoT and the sanctuary, as it protects grant money and other funds from fluctuations in currency value and allows for quick, cheap and secure online payments to staff, which would be much harder to achieve via a bank account in Sierra Leone where the money would be held in leones.

Making sure staff salary transfers are completed and that the sanctuary has the opportunity to use grant money in its work, without keeping the money in Sierra Leone, is one way in which FoT volunteers continue to support the sanctuary and ensure it can operate securely.

FoT also continues to hold a reserve emergency sum of £150,000 in its UK bank account as a safety mechanism for the sanctuary. The sum covers up to eighteen months of running costs for the sanctuary in Sierra Leone so that in the event of an emergency, such as natural disaster, political crisis or other unforeseen local event, there is continued funding to ensure the ongoing operation of the sanctuary and welfare of the resident chimpanzees.

Research into other banks with preferential interest rates and simpler mechanisms for overseas bank transfers is ongoing.



Friends of Tacugama - Members and Staff

Due to a small number of remaining trustees, discussions with Tacugama around hiring a full time member of staff in the UK are on-going as this would allow FoT to upgrade its activities. The lead candidate to take on this role, Aram Kazandjian, has four years experience raising funds for Tacugama on the ground and moved to the UK during 2020. He has the ideal experience and background to contribute to Friends of Tacugama although what form this will take is still under discussion at the time of writing.

Proposed 25th Anniversary Fundraiser

Plans were initiated to hold a 25th anniversary fundraising and awareness raising event in London, contingent on the availability of Dame Jane Goodall, who pledged to attend and support.

Although venues were scouted and a targeted guest list drawn up, these plans were placed on hold in early 2020 due to the Covid 19 global pandemic. This continues to remain a potential future event.

Other activities

Merchandising plans - in the form of other books and potential soft toys to raise funds and generate awareness, are ongoing - with an on-line shop now raising funds on ebay. Friends of Tacugama is also now registered with the Paypal Giving Fund.

A second print run of King Bruno, a children's book written and illustrated by FoT chairman Paul Glynn, was commissioned, with the bulk of the 2,000 books shipped to Sierra Leone for sale at the sanctuary and other available outlets while a number were retained in the UK for local sale. Promotion of the book via social media and other sales channels, as well as promotional events in Sierra Leone, is ongoing.



As life returns to normal after the pandemic and trustees evaluate the impact on their day to day lives, we will be having an ongoing discussion as to how to best move Friends of Tacugama forward in the coming year and help it achieve its goals.

Former TCS staff member Aram Kazandjian is now resident in the UK and discussions are ongoing about the best way for him to take over as head of FoT UK. He is currently working as a freelance contractor with grants moneys he raises on behalf of TCS and FoT being handled through the FoT UK bank account.

Approved by the Board of Directors on January 26th 2023 and signed on its behalf by:

Paul Glynn (chairman)

Company registration number: 08345294

**Friends of Tacugama
Company limited by guarantee**

Unaudited financial statements

31 March 2022

**Friends of Tacugama
Company limited by guarantee**

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Friends of Tacugama
Company limited by guarantee

Directors and other information

Directors	Mr Paul Glynn Mr Rasalingam Srikanthan
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Company number	08345294
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Registered office	Pentland Farley Heath, Albury Guildford Surrey GU5 9EW
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Business address	53 Crossways South Croydon London CR2 8JQ
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**Friends of Tacugama
Company limited by guarantee**

**Directors report
Year ended 31 March 2022**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2022.

Directors

The directors who served the company during the year were as follows:

Mr Paul Glynn
Mr Rasalingam Srikanthan

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 November 2022 and signed on behalf of the board by:

Mr Paul Glynn
Director

**Friends of Tacugama
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 March 2022**

	Note	2022 £	2021 £
Turnover		167,548	230,883
Cost of sales		(74,960)	(121,730)
Gross profit		92,588	109,153
Administrative expenses		(6)	(132)
Operating profit		92,582	109,021
Profit before taxation		92,582	109,021
Tax on profit		-	-
Profit for the financial year and total comprehensive income		92,582	109,021

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

Friends of Tacugama
Company limited by guarantee

Statement of financial position
31 March 2022

	Note	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		445,410		352,828	
		<u>445,410</u>		<u>352,828</u>	
Net current assets			445,410		352,828
Total assets less current liabilities			445,410		352,828
Net assets			<u>445,410</u>		<u>352,828</u>
Capital and reserves					
Profit and loss account			445,410		352,828
Members funds			<u>445,410</u>		<u>352,828</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 25 November 2022, and are signed on behalf of the board by:

Mr Paul Glynn
Director

Company registration number: 08345294

The notes on pages 6 to 7 form part of these financial statements.

**Friends of Tacugama
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2022**

	Profit and loss account £	Total £
At 1 April 2020	243,807	243,807
Profit for the year	109,021	109,021
Total comprehensive income for the year	109,021	109,021
	<hr/>	<hr/>
At 31 March 2021 and 1 April 2021	352,828	352,828
Profit for the year	92,582	92,582
Total comprehensive income for the year	92,582	92,582
	<hr/>	<hr/>
At 31 March 2022	445,410	445,410
	<hr/> <hr/>	<hr/> <hr/>

Friends of Tacugama
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2022

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is Pentland, Farley Heath, Albury, Guildford, Surrey, GU5 9EW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Friends of Tacugama
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 31 March 2022**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Company limited by guarantee

Friends of Tacugama
Company limited by guarantee

The following pages do not form part of the statutory accounts.

**Friends of Tacugama
Company limited by guarantee**

**Detailed income statement
Year ended 31 March 2022**

	2022 £	2021 £
Turnover		
Benefactors Gifts & Donations received	167,548	230,883
	<u>167,548</u>	<u>230,883</u>
Cost of sales		
Donations to Tacugama Chimpanzee Sanctuary	(74,960)	(121,730)
	<u>(74,960)</u>	<u>(121,730)</u>
Gross profit	<u>92,588</u>	<u>109,153</u>
Gross profit percentage	55.3%	47.3%
Overheads		
Administrative expenses	(6)	(132)
	<u>(6)</u>	<u>(132)</u>
Operating profit	92,582	109,021
Operating profit percentage	55.3%	47.2%
Profit before taxation	<u>92,582</u>	<u>109,021</u>

**Friends of Tacugama
Company limited by guarantee**

**Detailed income statement (continued)
Year ended 31 March 2022**

	2022	2021
	£	£
Overheads		
Administrative expenses		
Bank charges	(6)	(131)
General expenses	-	(1)
	<u>(6)</u>	<u>(132)</u>

Company registration number: 08345294

**Friends of Tacugama
Company limited by guarantee**

Unaudited financial statements

31 March 2022

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**Friends of Tacugama
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**Detailed income statement (continued)
Year ended 31 March 2022**

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